

BY repealingArticle – Tax – GeneralSection 10–207(u)Annotated Code of Maryland(1997 Replacement Volume and 2001 Supplement)BY repealing and reenacting, with amendments,Article – Tax – GeneralSection 10–307(g)Annotated Code of Maryland(1997 Replacement Volume and 2001 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article – Financial Institutions

13–708.

(a) In addition to the powers set forth elsewhere in this subtitle, the Authority may:

[(18) With respect to site acquisition, construction, and development of the Hippodrome Performing Arts Center facility, transfer, or allow any Authority affiliate to transfer, to any individual or entity the full amount of any State or local tax credit to which the Authority or Authority affiliate would be entitled if it were subject to the tax against which the credit is allowed.]

[(19)] (18) Impose the admissions and amusement tax authorized under § 4–102 of the Tax – General Article; and

[(20)] (19) Do all things necessary or convenient to carry out the powers granted by this subtitle.

13–712.

(a) (1) (i) Subject to the prior approval of the Board of Public Works and the provisions of subparagraphs (ii), (iii), (iv), (v), and (vi) of this paragraph, the Authority may at any time and from time to time issue bonds for any corporate purpose, including the establishment of reserves and the payment of interest. In this subtitle the term “bonds” includes notes of any kind, interim certificates, refunding bonds, or any other evidence of obligation and “tax supported debt” of the State has the meaning assigned to such term in § 8–104 of the State Finance and Procurement Article.

(ii) 1. Unless authorized by the General Assembly, the Board of Public Works may not give approval to an issuance of bonds for sports facilities at Camden Yards which constitute tax supported debt of the State, if after issuance there would be outstanding and unpaid \$235 million face amount of bonds which constitute tax supported debt of the State, whether taxable or tax exempt, for the